BILL NO. S-84-10-30

SPECIAL ORDINANCE NO. S-135-84

ORDINANCE DESIGNATING CERTAIN PROPERTY
AN ECONOMIC DEVELOPMENT TARGET AREA
WITHIN THE CITY OF FORT WAYNE

WHEREAS, this Common Council on June 28, 1983, adopted an Ordinance designating economic development target areas within the City of Fort Wayne by Special Ordinance No. S-115-83; and

WHEREAS, Cook Road Realty, an Indiana General Partnership, requested from this Common Council an Inducement Resolution for the issuance and sale of $650,000.00 Economic Revenue Bonds, and this Council adopted an Inducement Resolution on July 25, 1984; and

WHEREAS, at the time said Inducement Resolution was adopted, this Common Council determined that the Project location, namely, 609 E. Cook Road, Fort Wayne, Indiana, should be designated an economic development target area based upon a finding of the Fort Wayne Economic Development Commission that the area should be so designated because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings and other factors which have impaired values and prevent normal development of said property;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA THAT:

Section 1. Pursuant to I.C. 36-7-12-1 et seq, this Common Council has authority by Ordinance to designate an area an economic development target area, and in fact has designated areas economic development target areas.

Section 2. This Common Council finds that approximately 6.39 acreas owned by Cook Road Realty, an Indiana General Partnership, and commonly referred to as 609 E. Cook Road, Fort Wayne, Indiana, has become undesirable or impossible for normal

development and occupancy because of lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings and other factors, and that additional growth and development will be hindered unless Economic Development Revenue Bond financing is available to assist in developing said area; and that said area should be designated an economic development target area.

Section 3. The Common Council further finds that on July 25, 1984, an Inducement Resolution authorizing issuance and sale of $650,000.00 Revenue Bonds in favor of Cook Road Realty was adopted and at that time, the said area should have been designated an economic development target area.

Section 4. The Common Council of the City of Fort Wayne hereby designates as an economic development target area, effective July 25, 1984, approximately 6.39 acres owned by Cook Road Realty, an Indiana General Partnership, and commonly referred to as 609 E. Cook Road, Fort Wayne, Indiana.

Section 5. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

COUNCILMAN

ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
AND APPROVED AS TO FORM.

John J. Wernet, Attorney for the
Economic Development Commission
Dated this 22nd day of October, 1984

APPROVED AS TO FORM AND LEGALITY.

Bruce O. Boxberger, City Attorney
Dated this 22nd day of October, 1984

Read the first time in full and on motion by Gia Quinta, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, ~~City-County~~ Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock ____.M.,E.S.

DATE: 10-23-84. Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Gia Quinta, seconded by Talarico, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	8			1	
BRADBURY	✓				
BURNS	✓				
EISBART	✓				
GiaQUINTA	✓				
HENRY	✓				
REDD	✓				
SCHMIDT	✓				
STIER				✓	
TALARICO	✓				

DATE: 11-13-84 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (GENERAL) (SPECIAL) (~~ZONING~~ MAP) ORDINANCE (~~RESOLUTION~~) NO. S-135-84 on the 13th day of November, 19 84,

ATTEST: Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(~~SEAL~~) Ray A. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of November, 19 84, at the hour of 11:30 o'clock A.M.,E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day of November, 19 84, at the hour of 3:00 o'clock P.M.,E.S.T.

WIN MOSES, JR., MAYOR

BILL NO. S-84-10-30

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN ORDINANCE DESIGNATING CERTAIN PROPERTY AN ECONOMIC DEVELOPMENT TARGET AREA WITHIN THE CITY OF FORT WAYNE

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GiaQUINTA, CHAIRMAN — Mark E. GiaQuinta

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY — Janet G. Bradbury

THOMAS C. HENRY

DONALD J. SCHMIDT — D J Schmidt

CONCURRED IN 11-13-84
SANDRA E. KENNEDY, CITY CLERK